I. R. S. 59] GPB—15,000—20-12-13

GENERAL AND REVENUE SECRETARIAT.

1913.
(Banking)

File No. 24-13

Serial Nos. 3 to 4

Papers Filed.

Month March 1914.

SUBJECT.

Proceedings of the Meetings of the State Life Insurance Committee. &

PREVIOUS REFERENCES.	LATER REFERENCES.

G.R.S. 11] 1913-14

GENERAL AND REVENUE SECRETARI

(Bombay

NOTES.

File No. 24

FILE HEADING.

Proceedings of the I
State Life Insurance

From

The Secretary, Insurance Commo

No. 1910 Dated 16. 2. 14 Receive

Diary No. 3253 Enclos. Spare Copies.

Copy of Props

BRIEF ABSTRACT OF LETTER.

submits for information copy of the props of the Committee meeting of the Insurance Committee held on 31st January 1914

NOTES AND ORDERS.

such of the resolutions as require orders of Govt are being separately put up for orders of Govt

Draft wording tuled

GPE—35,000—3-6-13.

G. R. S. 12]

General and Revenue Secretariat. | B File No. 24 of 1913.

Serial No.	
4	To The Secy Insurance Committee Lr No H 42 [illegible] 17-3-14 Reply to the communication

Bombay 14/2

11/18/2 RF

OFFICE OF THE SECRETARY,
MYSORE STATE LIFE INSURANCE COMMITTEE,
Bangalore, dated 16th February *1914*
17

No. 1910
Enc. Proceedings of the Meeting.

From

1 Bahadur. J. S. CHAKRAVARTI, ESQ., M.A., F.R.A.S., etc.,
Secretary, Mysore State Life Insurance Committee,
Bangalore.

DIARY No 3255
10/3/1914
SECTION Banking
FILE No. 24
PAPER No. 3

To

The Financial Secretary,
to the Government of His Highness
the Maharaja of Mysore, Bangalore.

SIR,

I have the honour to submit herewith a copy of the Proceedings of the Insurance Committee passed in their meeting held on th 31st January 1914, for information of Government. Such of the resolutions therein contained which require separate orders of the Government have been separately submitted.

I have the honour to be,
Sir,
Your most obedient servant,

J. Chakravarti

Joint Secretary.

INSURANCE.

Proceedings of the Meeting of the Mysore State Life Insurance Committee held on Saturday the 31st January 1914.

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1. Rajamanthrapravina.
   H. V. Nanjundayya Esq., M.A.,M.L., C.I.E., .. PRESIDENT.
   1st Councillor to the Government of Mysore.

2. Rao Bahadur. M. Shama Rao Esq., M.A.,
   Inspector-General of Education in Mysore.

3. Rao Bahadur.
   T. V. Arumugam Mudaliar Esq.M.B.,C.M.,
   Senior Surgeon and Sanitary Commissioner,
   to the Government of Mysore,Bangalore.

4. C. Srikanteswara Iyer Esq., B.A., B.L.,
   Inspector-General of Police in Mysore.

5. K. Krishnaiengar Esq., B.A., L.C.E.,
   Deputy Chief Engineer to the Government
   of M y s o r e.

6. T. Satyaraj Chetty Esq., B.A.,
   Assistant Comptroller and Joint Secretary
   to the Mysore State Life Insurance Committee.

7. Dewan Bahadur.
   J.S.Chakravarti Esq., M.A., F.R.A.S., &c.,
   Comptroller and Financial Secretary to the
   Government of Mysore, Bangalore.

8. Rao Bahadur. M. Muttanna Esq.,
   Conservator of Forests in Mysore.

9. K. Doraswamy Iyer Esq.,
   Revenue Commissioner in Mysore.

Members.

- - - - - - -

1. Read and recorded the statements of proposals received, disposed of and pending disposal, of death, matured and surrender claims dealt with, and of the Income, Expenditure and balance of the Insurance Fund and also the statement of Family Pension Branch to end of 31st December 1913.

STATEMENT SHOWING THE NUMBER OF PROPOSALS RECEIVED DISPOSED OF AND PENDING DISPOSAL DURING THE FIRST AND SECOND QUARTERS ENDING 31ST DECEMBER 1913.

---:oOo:---

	Fir:	Fur:	Total.
Pending on 1st July 1913.	100	67	167
Received during the two quarters.	244	296	540-A.
T o t a l	1.344	363	707

Disposed of during the two quarters:-

	Fir:	Fur:			
Accepted.	194	253			
Rejected.	Fir:	Fur:			
Temporarily. ...	9	8			
Totally.	5	4			
Cancelled.... ...	3	0			
Over age.	0	4			
Under age	0	0			
			17	16	
				211	269	480
Pending on 1st January 1914...				133	94	227-B.

A. Out of these 540 Cases:-

Optional combined with 1st Insurance.	22
Do. Further Insurance.	100
Optional alone.	28
	150

B. Pending Completion. 58 24 = 82

Under Circulation. 75 70 = 145

Total.... 133 94 = 227

Statement showing the number of Policies discharged by death, by insured attaining 55 years and by surrender during the first two quarters ending 31st December 1913.

---oOo---

DEATH CLAIMS.

	No						
Pending claims on 30th June 1913.					126	71,503	12 0
Reported during:-	No	Rs					
1st Qr: endg: 30- 9-13. ...	24	29647	0	0			
2nd Qr: endg: 31-12-13. ...	21	13891	0	0			
...					45	43,538	0 0
Total Claims..					171	1,15,041	12 0
Discharged during:-							
1st Qr: endg: 30- 9-13. ...	30	30171	14	4			
2nd Qr: endg: 31-12-13. ...	19	24551	0	0			
T o t a l.	49	54722	14	4			
Authorised but pending payees receipt. ...	12	4482	0	0			
					61	59,204	14 4
Pending claims on 31st Decr:'13.					110	55,836	13 8

In 17 death cases applications have been received during the first two quarters for payment of bonus. The claims in 10 cases have been complete and ordered to be discharged. In the remaining 7 cases, the applicants -- have been instructed to complete their claims.

MATURED CLAIMS.

Received and discharged during:-						
1st Qr: endg: 30- 9-13.	9	28,222	12	0		
2nd Qr: endg: 31-12-13.	5	3,392	0	0		
T o t a l.	14	31,614	12	0		
Authorised but pending payees receipt.	6	2,133	0	0		
T o t a l.	20	33,747	12	0		

SURRENDER CLAIMS.

SURRENDER CLAIMS.

	Lives	Poli-cies.	Bonus assured	Monthly pre-mium.	Total Pre-mium and interest recovered.	Surrender Value paid.
Received and discharged during:-						
1st Quarter. ...	5	10	3515/-	9-12-0	948 8 3	555-3-3
2nd Quarter. ...	4	9	2855/-	10- 8-0	1465 10 2	889-1-1
T o t a l.	9	19	6370/-	20- 4-0	2414 2 5	1444-4-4
Authorised but pending payees receipt.	12	15	8801/-	27- 4-0	1868 4 3	830-1-1
T o t a l.	21	34	15,171/-	47- 8-0	4282 6 8	2274-5-5

STATEMENT OF INCOME AND EXPENDITURE OF THE STATE LIFE INSURANCE FUND DURING THE FIRST TWO QUARTERS ENDING 31ST DECEMBER 1913.

---:o.O.o:---

	RECEIPTS.	EXPENDITURE.					
		Establishment.	Contingencies.	Bonus paid on the Death of the insured.	Bonus paid on Insured attaining 55 years.	Surrender value paid.	Refunds	Total.
1st Quarter.	79,634 8 11	1,604 2 0	55 10 6	30,171 14 4	28,222 12 0	555-3-3	6 14 10	60,616 8 10
2nd Quarter.	78,966 10 10	1,571 11 2	4160 7 0	24,551 0 0	3,392 0 0	889-1-1	62 0 3	34,626 3 6
Total 1.	1,58,601 3 9	3,175 13 2	4216 1 6	54,722 14 4	31,614 12 0	1444-4-4	68 15 1	95,242 12 5
Opening balance.	26,69,231 5 3			Closing balance on 31st December 1913.				27,32,589 12 7
Total.	28,27,832 9 0					Total.		28,27,832 9 0

Bangalore,

15th January 1914.

~~16th~~ Secretary.

FAMILY PENSION BRANCH.

---oOo---

	Disposed of				
	Entrance certificate issued				
		Monthly Pension			
	Received	No.	For life.	For a term only.	Monthly Subscription.	Remarks.
Pending on 1-7-13.	1	.	0 0 0	6 0 0	6 0 0	
1st Quarter ...	..	1	30 0 0	40 0 0	17 10 10	
2nd Quarter ...	..	.	0 0 0	0 0 0	0 0 0	
T o t a l...	1	1	30 0 0	40 0 0	17 10 10	

STATEMENT OF INCOME AND EXPENDITURE.

---oOo---

	RECEIPTS.			EXPENDITURE.			
	Entrance fee	Monthly subscription.	Total.	Pension subscription.	Fees paid to Medical Officers	Total	Remarks
1st Quarter.	0 0 0	248 2 2	248 2 2	0 0 0	4 0 0	4 0 0	
2nd Quarter.	0 0 0	(x) 230 7 4	230 7 4	0 0 0	4 0 0	4 0 0	
T o t a l.	0 0 0	478 9 6	478 9 6	0 0 0	8 0 0	8 0 0	

Opening balance on 1-7-13. ...	1116 2 8	Closing balance on 31-12-13.	1586 12 2
Grand Total. ...	1594 12 2	Grand Total.	1594 12 2

(x) December 1913 figures not available hence November 1913 figures taken.

INSURANCE.

2. Read the Actuary's Report for the quinquennium ending 30th June 1912. The Actuary may be thanked for his interesting report. It is resolved that the report be submitted to Government for orders with the following recommendation.

(a) The suggestion made in paragraph 10 of the report cannot be carried out as the policies the premiums due on which are -- treated as debt under Rule 10, cannot be legally cancelled unless the premium due with compound interest equals the bonus assured.

(b) The suggestion contained in paragraph 11,--Distribution of Surplus--may be sanctioned by the Government, the distribution being made in proportion to the exact number of premiums -- paid.

(c) Further bonus additions to policies which mature durin g the quinquennium beginning 1st July 1912, referred to in paragraph 14, need not be made in anticipation of the next valuation.

(d) The alterations in bonus suggested in paragraph 15 of the report being comparatively small and, in the opinion of the -- Actuary, no strong objection could be made against retaining the present rates, the latter may continue.

(e) When a paid up policy and a surrender value is made alternatives either of which may be taken, the two should be equivalent. At present the surrender value being fixed at 60% this is not the case. We may say that either a paid up policy or its surrender value calculated as explained in this paragraph 16 will be given.

3. Resolved that the proposals in respect of the revision of the Establishment of the Office of the Secretary contained in his memorandum dated 6th December 1913, be recommended for sanction of Government. (The President reserved his vote).

4. Resolved that the memorandum dated 27th November 1913, relating to the payment of fees to Medical Officers be submitted to

Government for such prders as they deem necessary, the fee to be-- paid for a detailed Medical Examination for further or optional insurance being fixed at Rs 3/-. (Of the Members present in the Meeting, The Senior Surgeon voted for payment of all examinations; --- Messrs. M. Shama Rao, Krishnaiengar and Srikanteswara Iyer, for payment of further detailed Medical Examinations only. Mr. T. Satyaraj Chetty is not for payment for any examination and the President reserved his vote).

5. Resolved that the Audit and Annual Reports may be brought up at the next meeting, after circulation to all the members of the -- Committee.

Bangalore,
17th February 1914.

Asstt: Secretary.

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G.R.S. 28 j

12/3

File No. 24

Serial No. 3

Diary No. of letter replied to 8253

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

(Revenue)

, *the* 191 .

Date of issue

Signed by

READ—

Letter No 1910 dt 14/17.2.14 from the Secy Sugarcane Committee submitting for information a copy of the Proceedings of the meeting of the Committee held on 31st January 1914 and the enclosures

ORDER THEREON—No.

1070 H.4225 dt 17-3-14

MY 16/3

Quoted—

~~Copies of the Proceedings~~ over

Come on the Minutes of the Committee separately submitted.

SUBJECT.

SW 9/28/14

To the Secy Sugarcane Committee